



J. W. Lawrence Esq.

PROSPECTUS
OF
THE JOGGINS COAL MINING COMPANY.

CAPITAL STOCK \$360,000.

SHARES \$3.00 EACH.

A PERMANENT AND SAFE INVESTMENT.

FREE FROM CALLS.

The Property consists of several Seams of Coal, situated in the County of Cumberland, on the Shore of the Cumberland Basin, Nova Scotia, and a right of mining same under a Government Mining Lease from Nova Scotia, originally granted to the General Mining Association of London, covering about two square miles. The quantity of Coal, which is almost unlimited, will require several generations of constant workings to exhaust. In point of shipping it is most favorably situated, as Vessels can load full cargoes at the wharf at the mouth of the level.

BOARD OF DIRECTORS :

J. D. LEWIN Esq., PRESIDENT.

ALEX. JARDINE, Esq.

HENRY VAUGHAN, Esq.

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SITUATION OF THE PROPERTY.

The Property of the Joggins Coal Mining Company consists of several seams of Coal of various sizes; the most prominent of which is a five feet vein and a seam three feet thick of pure merchantable coal, known as the Cumberland seam which the Company now propose to work, situated in the County of Cumberland, on the shore of the Cumberland Basin, Nova Scotia; and a right of Mining the same under a Mining Lease from the Government of Nova Scotia, originally granted to the General Mining Association of London, covering about two square miles, which extends more than three miles in length from the shore back into the country on the strike or in the direction of each seam.

The quantity of coal is almost unlimited or comparatively inexhaustible for several generations of constant workings.

The quality of the coal has been thoroughly tested and proved to be a superior house coal, and the natural facilities of shipment cannot be surpassed.

PROPOSED WORKINGS.

The Joggins Coal Mining Company propose at once to open up and place in working order the vein of coal known as the Cumberland seam. This seam lies at almost right angles with the shore of the Cumberland Basin, it crops out on the shore and reaches as far as can be seen to low water mark, and doubtless extends itself beneath the waters of the Basin, while it covers more than three miles in length from the shore back in the direction, or on the strike of the seam. The General Mining Association worked this seam long enough to establish its reputation as a superior coal for house purposes.

The Company now propose to sink a shaft, erect suitable machinery, &c., &c., to enable them to take out large quantities annually.

The Joggins Coal Mining Association situated about three fourths (3/4) of a mile distant have been working their seam of coal for the past two years with great success, their coals being principally used for steam purposes and during that time many of the vessels that have arrived at Joggins seeking cargoes on their own account, have asked for the coal from the Cumberland seam for House use, supposing the Mine to be still worked by the General Mining Association.

These, together with other facts make the Company feel that the production of their mine will meet with ready sale, and command the highest price in the market owing to its superior quality as a House Coal, and they can see no reason why this Mine should not be as successful as the seam worked by the Association.

Judging from the fact of the daily increasing demand for bituminous coals, both in the home markets of New Brunswick and Nova Scotia as well as in the vast consuming districts of the United States, there can be little doubt but that the present price of coal will not only be firmly maintained, but greatly increased during coming years, especially since the supplies of Great Britain are no longer looked for on this side of the Atlantic.

WORKING CAPITAL.

In order to place the Mine in thorough working order, the Joggins Coal Mining Company has reserved 25,242 shares of stock as a working capital, which at par value of \$3.00 per share will give \$75,726.00

This sum will be more than ample to develop the Mine as proposed. The balance of this working capital remaining in the Treasury after the proper development of the property will be the joint property of the shareholders to be divided among them *pro-rata* to the amount of stock each may hold, or to be held by them as a contingent fund of the Company as they may decide.

Something may be judged as to what the paying qualities

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of the mine will be, from the results of the seam now being worked by the Joggins Coal Mining Association, which paid its stockholders 8 per cent. during the past year, besides placing 2 per cent. to Rest Account or contingent fund thus earning 10 per cent upon its entire Capital Stock.

NEARNESS OF MARKET.

ADVANTAGES IN FREIGHT.

For many years the Coal Mines of Cape Breton have supplied largely the demands for bituminous Coals in New Brunswick, Nova Scotia, and the Eastern portion of the United States, at a cost to the dealer of large sums annually, paid alone for high rates of freight. The advantage of the Mines of the Joggins Coal Mining Company in the saving of freight over Cape Breton Mines is a matter of great importance to the consumer.

All the ports in the Bay of Fundy both on the New Brunswick and Nova Scotia side, are within one and two days sail of the Mine of the Company, which fact alone places the production of the Mine beyond the reach of outside competition.

When the Company find they will have coals to spare after supplying Home demands, and require a Foreign market, the large consuming districts of the Great Republic bordering on the Atlantic are so close at hand as to again make the difference in the item of freight amount to a handsome sum annually in favor of this Mine.

SHIPPING FACILITIES.

A wharf has already been erected which will accommodate vessels, and which can be easily enlarged as the business of the Mine may require.

It is most favorably situated as vessels can be loaded with great ease and despatch, owing to the fact that the coal can be delivered to them almost directly from the mouth of the level.

BY-LAWS
OF THE
JOGGINS COAL MINING COMPANY.

ARTICLE 1.

DIRECTORS.

The Corporate Powers of this Company shall be exercised by five Directors, who shall manage the business and affairs of the Company.

ARTICLE II.


OFFICES OF BUSINESS.

The principal office for the transaction of business of this Company and the general direction of its affairs, shall be located in the City of St. John, with such other office near the Company's works as the Board of Directors may at any time direct.

ARTICLE III.

ANNUAL MEETING OF STOCKHOLDERS.

The Annual Meeting of Stockholders shall be held at the office of the Company, in the City of St. John, on the first Monday in February, in each year; public notice of such meeting to be given by the Secretary of the Company in two of the newspapers printed in the City of St. John, at least twice in each week, for two successive weeks, immediately previous to the time of holding such meeting.



ARTICLE IV.

SPECIAL MEETING OF STOCKHOLDERS.

Special Meetings of the Stockholders may be called at any time by the Board of Directors, on giving ten days' previous notice thereof, in writing, to each Stockholder personally or through the Post Office, or one of the city newspapers; and the Board of Directors shall be required to call such Special Meetings on the written request of the owners of one-third of the Capital Stock of said Company; the said request to specify the object of said meeting.

Any Special Meeting, as aforesaid, may be adjourned to a future day, but no new matter, not specified in the request, shall be introduced and considered at any adjourned meeting, except by the unanimous consent of said meeting; but no such meeting of Stockholders shall be valid or competent to transact any business whatever, (except to vote on adjournment) unless a majority in interest of the whole stock be present or duly represented by proxy at such meeting.

ARTICLE V.

ELECTION OF DIRECTORS.

The Board of Directors, (each of whom must own at least five hundred shares of Stock,) shall be elected by ballot at each Annual Meeting of the Stockholders, and in case of no election, the old Board shall hold over until their successors are elected.

ARTICLE VI.

VOTE AND PROXIES.

At all meetings of the Stockholders, and at all elections held thereat, each share of stock shall be entitled to one vote, and may be voted in person or by proxy; but all proxies shall be filed with the Secretary at or previous to the time of voting, and all questions shall be decided by a majority of votes given at such meetings.

ARTICLE VII.

OFFICERS OF COMPANY.

The officers of the Company shall consist of a President, who shall be elected from the Board of Directors: a Treasurer, who shall also act as Secretary. They shall be appointed by the Board of Directors within ten days after each Annual Election of said Board, and shall hold office until the next Regular Election, or until their successors are elected.

ARTICLE VIII.

AGENTS—HOW APPOINTED.

The Board of Directors may, from time to time, appoint a Manager and servants as, in their judgment: the interest and business of the Company may require; fix the compensation of said officers, agents and servants, and define their duties.

ARTICLE IX.

POWER OF DIRECTORS.

In the event of the death or resignation of a Director, the Directors resident or doing business in the city of St. John at the time of such death or resignation, shall have power to appoint a Stockholder to fill the vacancy until the next general election.

ARTICLE X.

REPORT OF DIRECTORS.

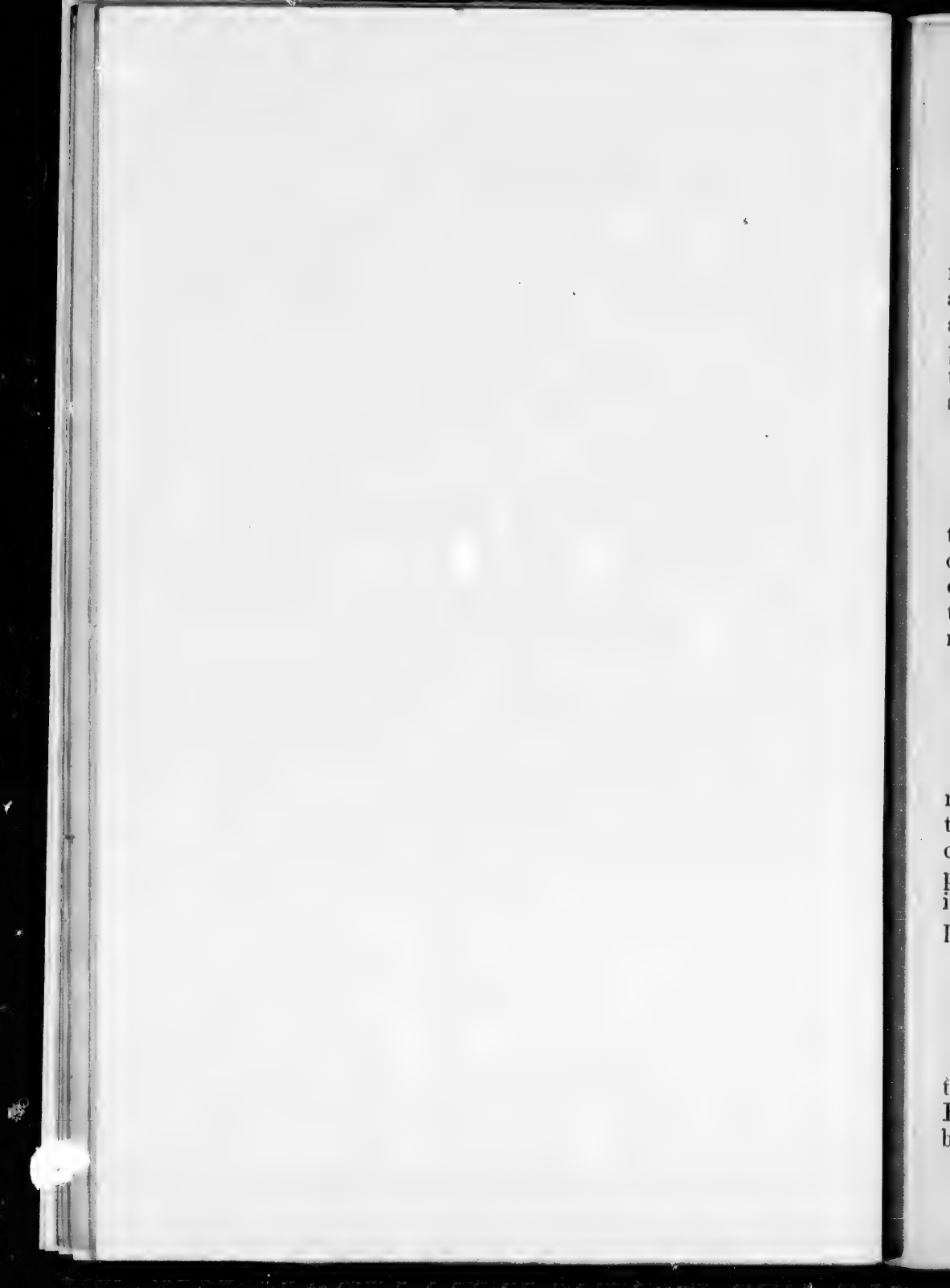
The Board of Directors shall make a report at every Annual Meeting of the Stockholders, showing the situation of the property and financial affairs of the Company, such report to be signed by the President and countersigned by the Treasurer and Secretary.

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ARTICLE XI.

DIVIDENDS—WHEN DECLARED.

The Board of Directors shall declare dividends from the net earnings or profits of the Company, when and as often as, in their judgment, the condition of the Company will admit. The transfer books to be closed at least ten days previous to the date of payment. The dividend to be paid to the Stockholders standing on record at the closing of said books.

ARTICLE XII.

MEETINGS OF DIRECTORS.

All meetings of the Board of Directors shall be held at the office of the Company, in the city of St. John, quarterly, or as often as may be necessary, upon the call of the President, and due notice thereof given by the Secretary to all the members of the Board of Directors. Three of the members shall form a quorum for the transaction of business.

ARTICLE XIII.

DUTY OF PRESIDENT.

It shall be the duty of the President to preside at all meetings, both of the Stockholders and Board of Directors; to sign all certificates of stock, bonds, deeds, debentures or contracts made or entered into by, or on behalf of the corporation, and in general to perform all the acts usually incidental to such corporate office, and required by the provisions of the Corporation Act.

ARTICLE XIV.

DUTY OF TREASURER.

The Treasurer shall have the custody of all the funds of the Company. He shall make his Cash Deposits in the Bank of New Brunswick as the money is received, and his bank account shall be kept in the name of the Company, and

all checks to draw the same shall be signed by the President or two Directors and countersigned by the Treasurer. He shall sign receipts and acknowledgments for all moneys and other property of the corporation which may come into his hands, and disburse and appropriate the same only under the direction and with the sanction of the Board of Directors. He shall also render a full and particular statement of his cash account, accompanied with vouchers, at every Annual Meeting of the Company, and quarterly or as often as the Directors may require for the Board of Directors, showing the condition of its financial affairs; and a similar account at any Regular Meeting of the Stockholders. The Treasurer before entering upon his duties shall give a good and sufficient Bond with two or more sureties, to be approved by the Directors in a sum not less than \$2,000.

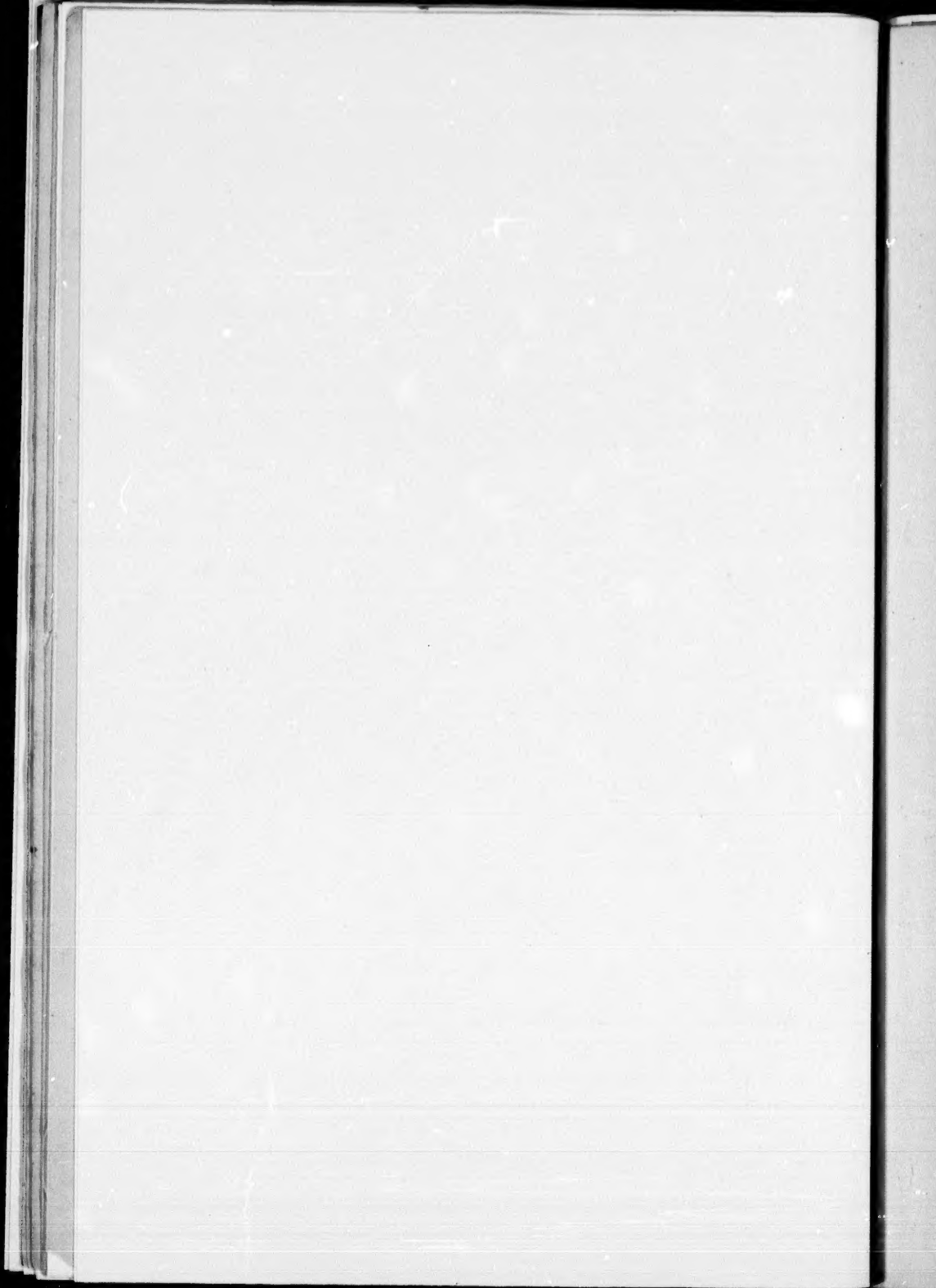
ARTICLE XV.

DUTIES OF THE SECRETARY.

The Secretary, who may also serve as Treasurer, shall duly notify all meetings of Stockholders and Board of Directors, and shall record the proceedings of the same in a book to be kept for that purpose. He shall always prepare and keep proper books of account for the business of the Company—a stock ledger, transfer book, and such other books and papers as the Directors or Stockholders may prescribe, and shall conduct the correspondence of the Company under the instructions of the Directors, all of which said books, papers and correspondence shall be kept in the office of the Company, and considered in his possession and under his charge, but open to the inspection of the Directors at all times, and to the Stockholders at any of their Special or Regular Meetings. He shall countersign and register all certificates of the stock, and other documents requiring the signature of the President, and generally shall perform such services and duties as usually appertain to his office in a corporate body, and are required by the provisions of the Corporation Act

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ARTICLE XVI.

CERTIFICATE OF STOCK.

The Certificates of Stock shall be numbered and registered in the book from which they are taken as they are issued. They shall exhibit the holders, name and the number of shares, and be signed by the President and countersigned by the Secretary.

ARTICLE XVII.

TRANSFER OF STOCK.

Transfer of Stock shall be made on the books of the Company, in the presence of the Secretary or other authorized officer or agent of the Company, either by the holder in person or by attorney, only on surrender of the certificate. In event of loss of any Stock Certificate, the Board of Directors may on satisfactory evidence issue another of equal amount as registered on the books of the Company, taking such guarantees from the looser as they may deem necessary for the protection of all parties concerned.

ARTICLE XVIII.

ORDER OF PROCEEDINGS.

The order of proceedings at all meetings of the Board shall be: First, Reading of the Minutes; Second, Reports of Agents, Officers and Committees; Third, Miscellaneous Business.

ARTICLE XIX.

CHANGE OF BY-LAWS.

These By-Laws may be altered or amended by a vote of a majority of the Stockholders, after due notice of intention to amend shall have been published in a daily newspaper in the city of St. John, for at least ten days previous to the meeting.

ARTICLE XX.

INDEBTEDNESS.

No Officer, Agent or Member of said organization shall have power to contract any indebtedness unless sufficient funds shall be in the Treasury to pay the same.

ARTICLE XXI.

SEAL OF THE COMPANY.

The Corporate Seal shall be Circular, on which shall be borne the name of the Company; of which Seal the Treasurer shall have the custody.

ARTICLE XXII.

SHARES OF THE COMPANY.

The shares of this Company shall not be subject to calls or assessments by the Directors or Stockholders.

ARTICLE XXIII.

SALARY.

No Director shall be entitled to or receive any salary or emoluments for his services as a Director.

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